

1 AN ACT
2 RELATING TO TRANSPORTATION; GRANTING THE DEPARTMENT OF
3 TRANSPORTATION THE AUTHORITY TO SELL OR DISPOSE OF PROPERTY
4 OR PROPERTY INTEREST; DISTRIBUTING THE PROCEEDS FROM THE SALE
5 OF PROPERTY OR PROPERTY INTEREST TO THE STATE ROAD FUND;
6 DECLARING AN EMERGENCY.

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8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

9 Section 1. A new Section 67-3-8.2 NMSA 1978 is enacted
10 to read:

11 "67-3-8.2. SECRETARY--AUTHORITY TO SELL OR OTHERWISE
12 DISPOSE OF PROPERTY OR PROPERTY INTEREST.--

13 A. In the event the department acquires by
14 condemnation or other means property or a property interest,
15 including water, mineral and oil and gas rights in excess of
16 the dimensions or amount necessary for public use, as
17 determined by the department if the determination occurs
18 within five years of the date of the acquisition, the prior
19 owner from whom the property or property interest was
20 acquired or the prior owner's personal representative or
21 heirs shall have the option to purchase the property or
22 property interest determined to be in excess. The persons
23 may purchase the property or property interest at a price
24 equal to the price paid for the excess property or property
25 interest by the department to the prior owner at the time of

1 acquisition, plus interest at the rate of six percent per
2 year, for the period beginning with the date the prior owner
3 received final payment for the property or property interest
4 taken and ending when the notice of intent to dispose is
5 mailed, less the amount of any liens attached against the
6 property or property interest while it was held by the
7 department.

8 B. The notice of intent to dispose shall be mailed
9 to the last known address of the prior owner by certified
10 mail with a return receipt requested. The notice shall
11 notify the prior owner of the prior owner's right to
12 purchase, specify which portion of the property or property
13 interest of the prior owner is available for purchase by the
14 prior owner, the amount of money, both the principal and
15 interest, required to repurchase it and the amount of any
16 liens that may be deducted from the purchase price. If
17 within thirty days after mailing the notice of intent to
18 dispose, the prior owner or the prior owner's personal
19 representative or heirs elect to exercise the option to
20 purchase, the department shall enter into an agreement
21 prepared and approved by the appropriate legal officer for
22 the sale of the excess property or property interest to the
23 prior owner or the prior owner's personal representative or
24 heirs.

25 C. If the prior owner or the prior owner's

1 personal representative or heirs have not elected to exercise
2 the option within thirty days from the date of mailing the
3 notice of intent to dispose, the department may sell the
4 property or the property interest on the open market in a
5 commercially reasonable manner. The proceeds from the sale
6 of the property or property interest shall be deposited in
7 the state road fund."

8 Section 2. EMERGENCY.--It is necessary for the public
9 peace, health and safety that this act take effect
10 immediately.

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